



NEWS RELEASE

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SBA PLEDGES TECHNICAL ASSISTANCE AT HURRICANE RECONSTRUCTION CONFERENCE

WASHINGTON – Administrator Aida Alvarez of the U.S. Small Business Administration (SBA) pledged today that her agency stands ready to provide both personnel and technical assistance to those participating in the reconstruction of Central America and the Caribbean. Massive rebuilding efforts are underway there in the wake of the destruction caused by Hurricanes Mitch and Georges.

Speaking at a conference in Washington, *A Call to Action: Central American and Caribbean Reconstruction*, Administrator Alvarez said, “**The SBA has been the nation’s bank during times of disaster for businesses, homeowners and renters in the United States. I think a lot of what we do during domestic disasters can be applied in Central America and the Caribbean.**”

Today’s conference brought together leaders from the for-profit and non-profit sectors, as well as White House and Cabinet officials. They were joined by officials from the countries affected by the storms and international donors.

Administrator Alvarez, a principal catalyst for the conference, joined HUD Secretary Andrew Cuomo, Labor Secretary Alexis Herman, Transportation Secretary Rodney Slater, Agency for International Development Administrator Brian Atwood, and Federal Emergency Management Agency Director James Lee Witt.

During her speech at the Reconstruction Conference, she noted that the SBA has Spanish-speaking employees capable of designing a disaster loan assistance program for each of the affected areas. These programs can assist the private sector and reduce the costs to the governments affected.

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The U.S. Small Business Administration, established in 1953, provides financial, technical and management assistance to help Americans start, run, and grow their businesses. With a portfolio of business loans, loan guarantees and disaster loans worth more than \$45 billion, the SBA is the nation’s largest single financial backer of small businesses. Last year, the SBA offered management and technical assistance to more than one million small business owners. The SBA also plays a major role in the government’s disaster relief efforts by making low-interest recovery loans to both homeowners and businesses.

America’s 23 million small businesses employ more than 50 percent of the private workforce, generate more than half of the nation’s gross domestic product, and are the principal source of new jobs in the U.S. economy.

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